and award of Public Private Partnership projects. Assistance for engaging technical, financial and legal experts/consultants/firms would normally not exceed Rs. 25 lakh per project.

Supervisory role of SEBI

542. SHRI AMAR SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware that malpractice and lack of supervisory role by Securities and Exchange Board of India (SEBI) on the stock market has recently led to an unprecedented crash which had ruined several small investors;

(b) if so, the details thereof including the number of small investors who have been adversely affected as a result thereof; and

(c) what is Government's reaction thereon and the remedial steps, Government proposes to take in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) No evidence of malpractice and lack of supervisory role of SEBI on stock market leading to an unprecedented crash has come to the notice of Government. The Sensex, however, returned 34.47% during this fiscal on a point to point basis from end of March, 2007 to end of February, 2008. Nifty returned 36.68% during the same period. It may be noted that equity is a risky instrument and there is no certainty of returns from investments in such instruments. The prices of such instruments move up or down depending on changing perceptions of the investors — domestic and overseas, retail and institutional — about the economy, the sector and the company. This perception is influenced by many factors including the macro-economic environment, the growth potential of the economy, policy credibility of the Government, corporate performance, domestic and international events and market sentiments.

(b) Does not arise in view of answer to part (a) above.

(c) The authorities do not try to manage or control prices. They endeavour to build systems and practices and deepen and broaden markets which can withstand changes in prices. They have put in place systems and practices to promote a safe, transparent and efficient market and to protect market integrity. The systems instituted include advanced risk management mechanisms comprising on-line monitoring and surveillance, various limits on positions, margin requirements, circuit filters, etc. The systems and practices are continuously reviewed continuously and modified to meet emerging needs. Measures taken to broden and deepen markets include: screen based trading system, dematerialization of securities, corporatization and demutualization of exchanges, settlement through clearing corporation, trading in of derivatives, etc. Besides, SEBI maintains a constant vigil in the market, and in case of any abnormality, takes appropriate action against the concerned entities.

Mediclaim facilities for policy holders of Ayurvedic, Unani and Homoeopathic Systems of Medicine

†543. SHRI SATYAVRAT CHATURVEDI:
SHRI MOTILAL VORA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that apart from Allopathic, Ayurvedic, Unani and Homoeopathic Systems in India are also recognized by Government;

†Original notice of the question was received in Hindi.

(b) whether it is also a fact that insurance companies provide mediclaim to those patients only who opt for Allopathic treatment;

(c) if so, the reaction of the Government regarding rejecting the suggestion of Insurance Regulatory and Development Authority (IRDA) for providing mediclaim to those persons also who undergo Ayurvedic, Unani or Homoeopathic treatment by insurance companies; and

(d) the steps being taken by the Government to provide mediclaim to such policy holders who undergo Ayurvedic, Unani or Homoeopathic treatment?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Yes, Sir.

(b) No, Sir. Insurance Companies have health insurance plans that cover treatment under Ayurvedic, Unani and Homeopathic systems also.

(c) and (d) Do not arise.

Expanding the network of RRBs

544. SHRIMATI SHOBHANA BHARTIA:
PROF. ALKA BALRAM KSHATRIYA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government has decided to expand the network of Regional Rural Banks (RRBs) to every nook and corner of the country;

(b) if so, the details thereof;

(c) whether the existing number of Regional Rural Banks are not sufficient to cater to the needs of the rural people; and

(d) if so, the targeted date by which RRBs are likely to be set up in each district of the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) As a part of financial inclusion, especially with a view to provide institutional credit to the poorer sections of the rural community, the National Bank for Agriculture and Rural Development (NABARD) has been advised to coordinate with the sponsor banks and Regional Rural Banks (RRBs) for the coverage of uncovered districts by RRBs, their branch expansion in uncovered/unserved areas and establishment of RRBs wherever feasible in the States/Union Territories not covered by RRBs. As a result thereof, 39 more districts have been covered during the current year thus making a total of 573 districts covered by RRBs. Further, licenses have been granted by the Reserve Bank of India for the opening of 321 branches in the covered/uncovered districts in the current financial year. The establishment of new RRBs is an ongoing process and depends upon viability and other factors.

Missing Demand Drafts and Cheques

545. SHRI S.S. AHLUWALIA: Will the Minister of FINANCE be pleased to state:

(a) whether a large number of bank Demand Draft (DD) forms and cheques dispatched in 1979 by State Bank of India, SFO, Nasik Road (Maharashtra) to SBI branches in Bihar had gone missing;